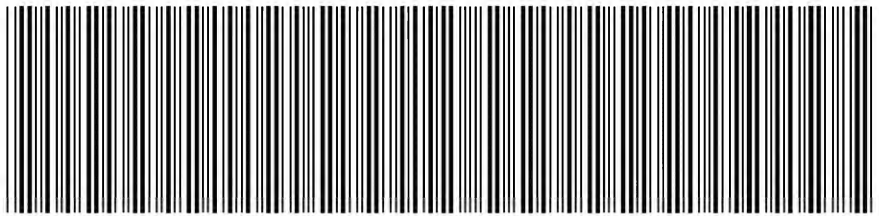


**NYC DEPARTMENT OF FINANCE  
OFFICE OF THE CITY REGISTER**

This page is part of the instrument. The City Register will rely on the information provided by you on this page for purposes of indexing this instrument. The information on this page will control for indexing purposes in the event of any conflict with the rest of the document.



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**RECORDING AND ENDORSEMENT COVER PAGE**

**PAGE 1 OF 8**

**Document ID: 2011092801193001**

Document Date: 09-22-2011

Preparation Date: 09-28-2011

Document Type: MEMORANDUM OF LEASE

Document Page Count: 7

**PRESENTER:**

PICK UP RED VISION CHAR 11-12630  
CHARTER ABSTRACT COMPANY  
260 CHRISTOPHER LANE  
STATEN ISLAND, NY 10314  
718-983-7575  
char050@aol.com

**RETURN TO:**

WINSTON & STRAWN LLP  
200 PARK AVENUE  
ATT: PATRICIA A. MOLLIKA, ESQ.  
NEW YORK, NY 10166

**PROPERTY DATA**

<b>Borough</b>	<b>Block</b>	<b>Lot</b>	<b>Unit</b>	<b>Address</b>
BROOKLYN	671	1	Entire Lot	850 3 AVENUE
<b>Property Type: INDUSTRIAL BUILDING</b>				

**CROSS REFERENCE DATA**

CRFN \_\_\_\_\_ or Document ID \_\_\_\_\_ or \_\_\_\_\_ Year \_\_\_\_\_ Reel \_\_\_\_\_ Page \_\_\_\_\_ or File Number \_\_\_\_\_

**PARTIES**

**LESSOR:**

NEW YORK CITY INDUSTRIAL DEVELOPMENT  
AGENCY  
110 WILLIAM STREET  
NEW YORK, NY 10038



**LESSEE:**

SALMAR PROPERTIES, LLC  
120 BROADWAY  
NEW YORK, NY 10271

**FEES AND TAXES**

**Mortgage**

Mortgage Amount: \$ 0.00

Taxable Mortgage Amount: \$ 0.00

Exemption:

TAXES: County (Basic): \$ 0.00

City (Additional): \$ 0.00

Spec (Additional): \$ 0.00

TASF: \$ 0.00

MTA: \$ 0.00

NYCTA: \$ 0.00

Additional MRT: \$ 0.00

**TOTAL: \$ 0.00**

Recording Fee: \$ EXEMPT

Affidavit Fee: \$ 0.00

Filing Fee:

\$ 0.00

NYC Real Property Transfer Tax:

\$ 0.00

NYS Real Estate Transfer Tax:

\$ 0.00

**RECORDED OR FILED IN THE OFFICE  
OF THE CITY REGISTER OF THE  
CITY OF NEW YORK**

Recorded/Filed 10-11-2011 10:24

City Register File No.(CRFN):

**2011000357051**



*Annette McHill*

*City Register Official Signature*

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**MEMORANDUM OF AGENCY LEASE AGREEMENT**

Dated September 22, 2011

by and between

**NEW YORK CITY INDUSTRIAL DEVELOPMENT AGENCY**

**and**

**SALMAR PROPERTIES, LLC**

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2011 Salmar Properties, LLC Project

Affecting the Land generally known by the street address  
850 Third Avenue, Brooklyn, New York 11232  
Section 3, Block 671 and Lot 1  
in the County of Kings,  
City and State of New York,  
as more particularly described in  
Exhibit A to this Agency Lease Agreement  
on the Official Tax Map of Kings County

Record and Return to:  
Winston & Strawn LLP  
200 Park Avenue  
New York, New York 10166  
Attention: Patricia A. Mollica, Esq.

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## MEMORANDUM OF AGENCY LEASE AGREEMENT

The undersigned, **NEW YORK CITY INDUSTRIAL DEVELOPMENT AGENCY**, located 110 William Street, New York, New York 10038, a public benefit corporation, duly organized and existing under the laws of the State of New York, as **Lessor** (referred to herein as the "Agency"), and **SALMAR PROPERTIES, LLC**, a New York limited liability company located at 120 Broadway, New York, New York 10271 (referred to herein as the "**Lessee**"), entered into a certain Lease Agreement (the "Lease"), dated as of September 1, 2011, concerning certain real and personal property located at 850 Third Avenue, Brooklyn, New York 11232.

The Lease covers the premises more particularly described in Schedule A annexed hereto and made a part hereof including the following:

- (i) all right, title and interest in a certain Facility (as defined in the Lease) together with all improvements now or hereafter located thereon or therein and with the tenements, hereditaments, appurtenances, rights, privileges and immunities thereunto belonging or appertaining; and
- (ii) all improvements, made to the Facility Realty (as defined in the Lease) and the Facility Equipment (as defined in the Lease) (i) affixed or attached to the Facility Realty and (ii) acquired pursuant to the Sales Tax Letter pursuant to Article V of the Lease.

The Lease provides for the rental of said premises by the Lessee commencing September 22, 2011 and terminating on June 30, 2037 or such earlier date as the Lease may be terminated as provided in the Lease.

Pursuant to the terms of the Lease, the Lessee has agreed to make certain payments in lieu of real estate taxes to the Agency and the Agency has agreed not to sell, assign, encumber, convey or otherwise dispose of the Facility or any part thereof or interest therein during the term of the Lease except as provided in the Lease.

All capitalized terms used but not otherwise defined herein shall have the same meaning as set forth in the Lease.

IN WITNESS WHEREOF, the Agency has caused this Memorandum of Lease Agreement to be executed in its corporate name by a duly Authorized Representative and the Lessee has caused this Memorandum of Lease to be executed in its name by its duly authorized representative all as of the date first above written.

**NEW YORK CITY INDUSTRIAL  
DEVELOPMENT AGENCY**

By: 

Richard E. Marshall  
Vice President for Legal Affairs

**SALMAR PROPERTIES, LLC**


By: Salmar Realty, LLC, its  
Managing Member

By: 

Marvin H. Schein, Member

STATE OF NEW YORK                    )  
  : ss.:  
COUNTY OF NEW YORK                )

On the 22nd day of September, in the year 2011, the undersigned, personally appeared Richard E. Marshall, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that she executed the same in her capacity, and that by her signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

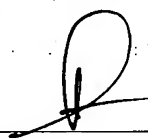
  
\_\_\_\_\_  
Notary Public

**SEAL**

**ALBERT L RISI**  
Notary Public, State of New York  
No. 01RI6192988  
Qualified in Richmond County  
Commission Expires 09/08/2012

STATE OF NEW YORK                    )  
  : ss.:  
COUNTY OF NEW YORK                )

On the 22nd day of September, in the year 2011, the undersigned, personally appeared Marvin H. Schein, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

  
\_\_\_\_\_  
Notary Public

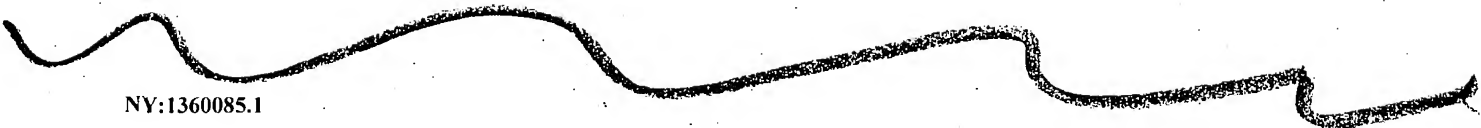
**SEAL**

**ALBERT L. RISI**  
**Notary Public, State of New York**  
**No. 01RI6192988**  
**Qualified in Richmond County**  
**Commission Expires 09/08/2012**

**EXHIBIT A**

**DESCRIPTION OF FACILITY REALTY**

NY:1360085.1



***First American Title Insurance Company***

Title No. CHAR 11-12630  
Block 671 Lot 1 - Kings County

**SCHEDULE A**

ALL that certain plot, piece or parcel of land, with buildings and improvements thereon erected, situate, lying and being in the Borough of Brooklyn and County of Kings, City and State of New York, bounded and described as follows:

BEGINNING at a point where the easterly line of Second Avenue intersects the prolongation of the northerly line of Thirty- First Street

RUNNING THENCE North 38 degrees 23 minutes 03 seconds East, along the easterly line of Second Avenue, 200.35 feet to its intersection with the prolongation of the southerly line of said Thirtieth Street;

RUNNING THENCE South 51 degrees 36 minutes 57 seconds East along the prolongation of the southerly line of said Thirtieth Street and the southerly line of said Thirtieth Street for a distance of 700.00 feet to its intersection with westerly line of said Third Avenue;

RUNNING THENCE South 38 degrees 23 minutes 03 seconds West, along the westerly line of said Third Avenue, 200.35 feet to its intersection with the northerly line of said Thirty-First Street ;

RUNNING THENCE North 51 degrees 36 minutes 57 seconds West, along the northerly line of said Thirty-First Street and continuing along the northerly prolongation of said Thirty-First Street for a distance of 700.00 feet to the point of BEGINNING (being 3.220 acres of land more or less)

Grantor further assigns to the Grantee and its successors and assigns, certain access rights in the land owned by the United States of America under custody and control of the Federal Bureau of Prisons, that lies along the northeasterly boundary of the Property, commonly known as 30th Street, between 2nd and 3rd Avenue. Said access rights are assigned subject to specific conditions and restrictions set forth herein.

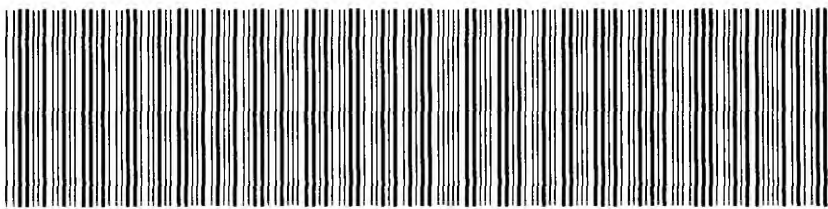
1. A perpetual and non-exclusive right of access to the eastern end of 30th Street, running from its intersection with Third Avenue to the existing fence, approximately 61 feet, for access to the existing street entrance at the rear of Federal Building #2. All deliveries accessing the area shall be subject to inspection by United States of America Federal Bureau of Prisons Metropolitan Detention Center (MDC), Brooklyn staff. Access may be temporarily suspended at the discretion of the Warden, MDC Brooklyn, should it be determined by the Warden, MDC Brooklyn, that access would likely create disruptions to safe and orderly operation of the MDC.

2. A perpetual and non-exclusive right of access to pass and repass over and across a portion of 30th Street, between 2nd and 3rd Avenues that measures 20 feet from the rear of Federal Building #2 for the following purpose: trucks and construction equipment for rehabilitation and repair work to Federal Building #2. Access will be in accord with and subject to the provisions of Paragraph 4 below.

3. A perpetual and non-exclusive right of access to pass and repass over and across a portion of 30th Street, between 2nd and 3rd Avenues, that measures 30' 1" from the rear of Federal Building #2 for the following purposes: Emergency vehicles and emergency egress from Federal Building #2; and, the installation, maintenance and repair of utilities in and under 30th Street and the transformers adjacent to Federal Building #2. Access will be in accord with and subject to the provisions of Paragraph 4 below. The MDC will not place anything in this area that will permanently encroach upon the area subject to this right of access, and this restriction shall be binding on any assigns of the MDC.



NYC DEPARTMENT OF FINANCE  
OFFICE OF THE CITY REGISTER



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SUPPORTING DOCUMENT COVER PAGE

PAGE 1 OF 1

Document ID: 2011092801193001

Document Date: 09-22-2011

Preparation Date: 09-28-2011

Document Type: MEMORANDUM OF LEASE

SUPPORTING DOCUMENTS SUBMITTED:

Page Count

RECORDING FEE EXEMPTION DOCUMENTATION

3

-----X

In the Matter :

of :

Taxation of the New York City :

Industrial Development Agency :

-----X

STATE OF NEW YORK )

: ss.:

COUNTY OF NEW YORK )

RICHARD E. MARSHALL, ESQ., being duly sworn, deposes and says:

1. That I am an attorney-at-law duly licensed in the State of New York and Vice President for Legal Affairs to the New York City Industrial Development Agency.

2. That the New York City Industrial Development Agency (the "Agency"), a corporate governmental agency constituting a body corporate and politic and a public benefit corporation of the State of New York, was established by Chapter 1030 of the 1969 Laws of the State of New York, constituting Title I of Article 18-A of the General Municipal Law, Chapter 24 of the Consolidated Laws of New York, as amended, and Chapter 1082 of the 1974 Laws of the State of New York, as amended (collectively, the "Act").

3. That on or about September 22, 2011, the Agency will assist in the acquisition, improvement and equipping of a "project" within the meaning of the Act, consisting of the acquisition, construction, re-construction, renovation and furnishing of an approximately 1,100,000 square foot building on an approximately 140,000 square foot parcel of land located at 850 Third Avenue, Brooklyn, New York 11232 ("Facility"), to be leased by Salmar Properties, LLC (the "Lessee") to various industrial, manufacturing and commercial tenants (collectively, the "Project").

4. That the Agency will acquire a leasehold interest in the Facility pursuant to a Company Lease Agreement, dated as of September 1, 2011 (the "Company Lease"), from the Lessee to the Agency.

5. That simultaneously therewith, the Agency will enter into a Agency Lease Agreement, dated as of September 1, 2011 (the "Agency Lease"), with the Lessee, pursuant to which the Agency will lease its interest in the real property described in the Exhibit A to the Lease to the Lessee in consideration for the payment by the Lessee of lease rentals. The Agency and Lease will also execute and deliver a Memorandum of Agency Lease Agreement (the "Memorandum") and will arrange for the recording of such Memorandum (the Memorandum, together with the Agency Lease, collectively, the "Lease").

6. That simultaneously therewith, the Agency and the Lessee will enter into a Mortgage, Assignment of Rents, Security Agreement and Fixture Filing (Fee and Leasehold), dated September 22, 2011 (the "Mortgage"), from the Agency and the Lessee to Goldman Sachs Bank USA, as mortgagee (the "Mortgagee"), pursuant to the terms of which the Agency and the Lessee will create a first lien against their respective interests in the Facility.

7. That pursuant to Section 874 of the Act, the Agency is regarded as performing a governmental function and is required to pay no taxes or assessments upon any of the property acquired by it or under its jurisdiction or control or supervision or upon its activities.

8. That pursuant to the provisions of Section 8017 of the Civil Practice Law and Rules of the State of New York, no clerk shall charge or collect a fee for filing, recording or indexing any paper, documents, map or proceeding filed, recorded or indexed for the county, or an agency or officer thereof acting in an official capacity.

9. That pursuant to the provisions of Section 8019(d) of the Civil Practice Law and Rules of the State of New York, no clerk of any county within The City of New York shall charge or receive any fee from The City of New York or the State of New York, or from any agency or officer thereof acting in an official capacity.

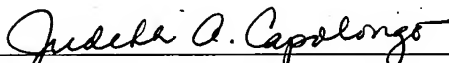
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10. I hereby submit that no mortgage tax, real estate or other tax or fee for filing, recording or indexing should be imposed in connection with the filing and recording of the Company Lease, the Lease and the Mortgage.



RICHARD E. MARSHALL, ESQ.

Sworn to before me this 20<sup>th</sup>  
day of September, 2011

  
Notary Public/Commissioner of Deeds

JUDITH A. CAPOLOGO  
Commissioner of Deeds, City of New York  
No. 5-1425  
Cert: Filed in New York County  
Commission Expires October 3, 1, 2011

SEAL